



10-Year Tariff Revenue Projection as of June 10, 2025

Published on June 11, 2025

<https://budgetmodel.wharton.upenn.edu/estimates/2025/6/11/10-year-tariff-revenue-projection-as-of-june-10-2025>

Summary: This table provides a conventional 10-year revenue forecast assuming that tariffs are maintained under the status quo as of June 10, 2025.

This method contrasts with the score provided in our tariff simulator,* which does not consider temporary pauses and exemptions.

* <https://budgetmodel.wharton.upenn.edu/issues/2025/2/26/tariff-revenue-simulator>

Contents

[10-Year Tariff Revenue Projection as of June 10, 2025](#)



10-Year Tariff Revenue Projection as of June 10, 2025

Year	Import Value	Static Tariff Revenue	Import Value After Demand Response	Tariff Revenue
2026 to 2035	27,699	5,336	21,046	2,593
2026	2,530	487	2,223	294
2027	2,580	497	2,184	284
2028	2,632	507	2,146	274
2029	2,684	517	2,109	264
2030	2,738	527	2,074	255
2031	2,793	538	2,040	245
2032	2,849	549	2,007	237
2033	2,906	560	2,047	242
2034	2,964	571	2,088	246
2035	3,023	582	2,130	251

Notes: These estimates assume that tariffs in place as of June 10, 2025, including temporary pauses, persist for the period considered. Other modeling assumptions adhere to the documentation provided in PWBM's tariff simulator.

Column Descriptions:

Import Value: Base value of imports before tariffs.

Static Tariff Revenue: Revenue assuming no behavioral response.

Import Value After Demand Response: Import value after accounting for demand changes.

Tariff Revenue: Final revenue estimate after demand response and income/payroll offset.